

**BILL NO.:** 4642

**ORDINANCE NO.:** \_\_\_\_\_

**Introduced by: Council Present**

**AN ORDINANCE ORDERING THE LEVY AND FIXING THE RATE OF TAXES TO BE COLLECTED IN THE CITY OF BERKELEY, MISSOURI, FOR THE FISCAL YEAR 2018/2019, TO PROVIDE FOR THE GENERAL REVENUE; ESTABLISHMENT AND MAINTENANCE OF PUBLIC PARKS; AND TO PROVIDE FOR THE PAYMENT OF INTEREST AND PRINCIPAL ON ALL OUTSTANDING BONDS OF THE CITY OF BERKELEY, MISSOURI**

\* \* \* \* \*

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BERKELEY, MISSOURI, as follows:**

**SECTION 1** There is hereby levied on all real, personal, and other property subject to taxation in the City of Berkeley, Missouri, for **general purposes** for the Fiscal Year 2018/2019, a tax rate as follows on each one hundred dollars (\$100) of assessed valuation of such property, as shown by the assessment books of St. Louis County, as corrected or amended by the Board of Equalization or by the State Tax Commission, and certified to by the County Clerk:

|                    | <u>Real Estate</u>  |                   |                 | <u>Personal</u> |
|--------------------|---------------------|-------------------|-----------------|-----------------|
| <u>Residential</u> | <u>Agricultural</u> | <u>Commercial</u> | <u>Property</u> |                 |
| 1.0000             | 1.0000              | 1.0000            | 0.9200          |                 |

**SECTION 2** There is hereby levied on all real, personal, and other property subject to taxation in the City of Berkeley, Missouri, to provide for **principal and interest on the debt service** for the Fiscal Year 2018/2019 a tax rate as follows on each one hundred dollars (\$100) of assessed valuation of such property, as shown by the assessment books of St. Louis County, as corrected or amended by the Board of Equalization or by the State Tax Commission, and certified to by the County Clerk:

|                    | <u>Real Estate</u>  |                   |                 | <u>Personal</u> |
|--------------------|---------------------|-------------------|-----------------|-----------------|
| <u>Residential</u> | <u>Agricultural</u> | <u>Commercial</u> | <u>Property</u> |                 |
| 0.1500             | 0.1500              | 0.1500            | 0.1500          |                 |

**SECTION 3** There is hereby levied on all real, personal, and other property subject to taxation in the City of Berkeley, Missouri, to provide for the **fire and policemen's pension fund** for the Fiscal Year 2018/2019, a tax rate as follows on each one hundred (\$100) of assessed valuation of such property, as shown by the assessment books of St. Louis County, as corrected or amended by the Board of Equalization or by the State Tax Commission, and certified to by the County Clerk:

|                    | <u>Real Estate</u>  |                   |                 | <u>Personal</u> |
|--------------------|---------------------|-------------------|-----------------|-----------------|
| <u>Residential</u> | <u>Agricultural</u> | <u>Commercial</u> | <u>Property</u> |                 |
| 0.3310             | 0.3280              | 0.3410            | 0.3460          |                 |

**SECTION 4** The **total levy** for all taxes by the City upon all real, personal, and other property, subject to taxation in the City of Berkeley, Missouri, for the Fiscal Year 2018/2019 is as follows on each one hundred dollars (\$100) of assessed valuation of such property, as shown by the assessment books of St. Louis County, as corrected or amended by the Board of Equalization or by the State Tax Commission, and certified to by the County Clerk:

| <u>Residential</u> | <u>Real Estate</u>  |                   | <u>Personal Property</u> |
|--------------------|---------------------|-------------------|--------------------------|
|                    | <u>Agricultural</u> | <u>Commercial</u> |                          |
| <b>1.4740</b>      | <b>1.4770</b>       | <b>1.4870</b>     | <b>1.4120</b>            |

**SECTION 5** The City Council does hereby find and declare that an emergency exists which requires the immediate passage of this ordinance for preservation of the welfare of the citizens of the City of Berkeley.

**SECTION 6** Any ordinance or parts of ordinances in conflict herewith are hereby repealed.

**SECTION 7** This Ordinance shall be in full force and effect from and after the date of its passage.

1<sup>st</sup> Reading this           **day of**          **2018**

2<sup>nd</sup> Reading this           **day of**          **2018**

3<sup>rd</sup> Reading / PASSED and APPROVED this           **day of**          **2018**

\_\_\_\_\_  
Theodore Hoskins, Mayor

ATTEST:

\_\_\_\_\_  
Deanna Jones, City Clerk

\_\_\_\_\_  
Approved As To Form:  
Donnell Smith, City Attorney

Final Roll Call:

|                              |         |         |            |             |
|------------------------------|---------|---------|------------|-------------|
| Mayor Hoskins                | Aye ___ | Nay ___ | Absent ___ | Abstain ___ |
| Councilwoman Hoskins         | Aye ___ | Nay ___ | Absent ___ | Abstain ___ |
| Councilwoman Mitchell        | Aye ___ | Nay ___ | Absent ___ | Abstain ___ |
| Councilwoman Williams        | Aye ___ | Nay ___ | Absent ___ | Abstain ___ |
| Councilwoman Mathison        | Aye ___ | Nay ___ | Absent ___ | Abstain ___ |
| Councilwoman-at-Large Greene | Aye ___ | Nay ___ | Absent ___ | Abstain ___ |
| Councilman Hindeleh          | Aye ___ | Nay ___ | Absent ___ | Abstain ___ |



Summary Page

(2018)

For Political Subdivisions Other Than School Districts With a Separate Rate on Each Subclass of Property

City of Berkeley 09-096-0007 General Revenue
Name of Political Subdivision Political Subdivision Code Purpose of Levy

The final version of this form MUST be sent to the county clerk.

The information to complete the Summary Page is available from prior year forms, computed on the attached forms, or computed on this page. Information on this page takes into consideration any voluntary reduction(s) taken in previous even numbered year(s).

Table with 5 columns: Residential, Agriculture, Commercial, Personal Property, Prior Method Single Rate. Rows include: A. Prior year tax rate ceiling, B. Current year rate computed, C. Amount of rate increase authorized by voters for current year, D. Rate to compare to maximum authorized levy to determine tax rate ceiling, E. Maximum authorized levy, F. Current year tax rate ceiling, G. Less required sales tax reduction, G. 2. Less 20% required reduction 1st class charter county political subdivision NOT submitting an estimated non-binding tax rate to the county(ies), H. Less voluntary reduction by political subdivision taken from tax rate ceiling (Line F), I. Plus allowable recoupment rate, J. Tax rate to be levied, AA. Rate to be levied for debt service, BB. Additional special purposed rate authorized by voters.

Certification

I, the undersigned, (Office) of (Political Subdivision) levying a rate in (County(ies)) do hereby certify that the data set forth above and on the accompanying forms is true and accurate to the best of my knowledge and belief.

Please complete Line G through BB, sign this form, and return to the county clerk(s) for final certification.

(Date) (Signature) (Print Name) (Telephone)

Proposed rate to be entered on tax books by the county clerk based on the certification from the political subdivision:

Section 137.073.7 RSMo, states that no tax rate shall be extended on the tax rolls by the county clerk unless the political subdivision has complied with the foregoing provisions of the section. Lines: J AA BB

(Date) (County Clerk's Signature) (County) (Telephone)



Summary Page

(2018)

For Political Subdivisions Other Than School Districts With a Separate Rate on Each Subclass of Property

City of Berkeley 09-096-0007 Pension
Name of Political Subdivision Political Subdivision Code Purpose of Levy

The final version of this form MUST be sent to the county clerk.

The information to complete the Summary Page is available from prior year forms, computed on the attached forms, or computed on this page. Information on this page takes into consideration any voluntary reduction(s) taken in previous even numbered year(s).

Table with 5 columns: Residential, Agriculture, Commercial, Personal Property, Prior Method Single Rate. Rows include: A. Prior year tax rate ceiling, B. Current year rate computed, C. Amount of rate increase authorized by voters for current year, D. Rate to compare to maximum authorized levy to determine tax rate ceiling, E. Maximum authorized levy, F. Current year tax rate ceiling, G. 1. Less required sales tax reduction, G. 2. Less 20% required reduction 1st class charter county political subdivision NOT submitting an estimated non-binding tax rate to the county(ies), H. Less voluntary reduction by political subdivision taken from tax rate ceiling (Line F), I. Plus allowable recoupment rate, J. Tax rate to be levied, AA. Rate to be levied for debt service, BB. Additional special purposed rate authorized by voters.

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(Date) (County Clerk's Signature) (County) (Telephone)



Form C

(2018)

For Political Subdivisions Other Than School Districts With a Separate Rate on Each Subclass of Property

|  |                                     |                          |
|--|-------------------------------------|--------------------------|
| City of Berkeley                       | 09-096-0007                         | Debt Service             |
| _____<br>Name of Political Subdivision | _____<br>Political Subdivision Code | _____<br>Purpose of Levy |

The final version of this form MUST be sent to the county clerk.

Debt Service Calculation for General Obligation Bonds Paid for with Property Taxes

The tax rate for debt service will be considered valid if, after making the payment(s) for which the tax was levied, the bonds remain outstanding, and the debt fund reserves do not exceed the following year's payments. Since the property taxes are levied and collected on a calendar year basis (January - December), it is recommended that this levy be computed using calendar year data.

|     |  |             |
|-----|--|-------------|
| 1.  | <b>Total current year assessed valuation</b> obtained from the county clerk or county assessor (Form A, Line 1 total)  | 188,990,868 |
| 2.  | <b>Amount required to pay debt service requirements during the next calendar year</b><br>(i.e. Assuming the current year is year 1, use January - December year 2 payments to complete the year 1 Form C) Include the principal and interest payments due on outstanding general obligation bond issues plus anticipated fees of any transfer agency or paying agent due during the next calendar year.  | 186,164     |
| 3.  | <b>Estimated costs of collection and anticipated delinquencies (i.e. collector fees and commissions and assessment fund withholdings)</b> Experience in prior years is the best guide for estimating uncollectible taxes. It is usually 2% to 10% of Line 2 above.   | 10,000      |
| 4.  | <b>Reasonable reserve up to one year's payment</b><br>(i.e. Assuming the current year is year 1, use January - December year 3 payments to complete the year 1 Form C) It is important that the debt service fund have sufficient reserves to prevent any default on the bonds. Include payments for the year following the next calendar year, accounted for on Line 2.   | 188,000     |
| 5.  | <b>Total required for debt service</b> (Line 2 + Line 3 + Line 4)  | 384,164     |
| 6.  | <b>Anticipated balance at end of current calendar year</b><br>Show the anticipated bank or fund balance at December 31st of this year (this will equal the current balance minus the amount of any principal or interest payments due before December 31st plus any estimated investment earnings due before December 31st). Do not add the anticipated collections of this tax into this amount.  | 100,000     |
| 7.  | <b>Property tax revenue required for debt service</b> (Line 5 - Line 6)<br>Line 6 is subtracted from Line 5 because the debt service fund is only allowed to have the payments required for the next calendar year (Line 2) and the reasonable reserve of the following year's payments (Line 4). Any current balance in the fund is available to meet these requirements, so it is deducted from the total revenues required for debt service purposes. | 284,164     |
| 8.  | <b>Computation of debt service tax rate</b> (Line 7 / Line 1 x 100)<br>Round a fraction to the nearest one/one hundredth of a cent.  | 0.1500      |
| 9.  | <b>Less voluntary reduction by political subdivision</b>   |             |
| 10. | <b>Actual rate to be levied for debt service purposes *</b> (Line 8 - Line 9)<br><b>Enter this rate on the Summary Page, Line AA</b>   |             |

\* The tax rate levied may be lower than the rate computed as long as adequate funds are available to service the debt requirements.